

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF IOWA

IN RE:  BDC Group, Inc.,  Debtor-in-Possession.	Chapter 11  Bankruptcy No. 23-00484  JOINT MOTION FOR RELIEF FROM AUTOMATIC STAY
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COME NOW the Debtor-in-Possession, BDC Group, Inc. (hereafter, "Debtor"), and creditor Keystone Savings Bank (hereafter, "KSB"), through their undersigned counsel, and hereby respectfully request this Court authorize relief from the automatic stay relating to KSB's collateral in Virginia and pre-petition receivable collections, stating the following in support:

1. The Debtor filed its Chapter 11 bankruptcy on June 13, 2023.
2. On August 18, 2023, KSB filed Proofs of Claim 77, showing prepetition claims in the total amount of \$3,081,954.64. Those Proofs of Claim, together with all supporting documents attached thereto, are by this reference incorporated herein as if set forth verbatim.
3. The Debtor has wound down its operations in Virginia where the following equipment is located and which is subject to KSB's senior liens:

Description	S/N or VIN	Notes
AT40 Drill	DWPAT40AVN0000014	
MR90 Mud Recycler	CMWMR90XLF0000049	
MR90 Mud Recycler Trailer	1DSB122X1F1701849	Only collateral for DIP
T14MV Mud Recycler Trailer	1DSB222Y1M1700669	Only collateral for DIP
Falcon Receiver Locator	30190868	
MV800 Vacuum	DWPMV800TM0000835	
B-6D BigTow Trailer	4KNBF2321NL160465	Only collateral for DIP

4. To reduce the risk of theft or vandalism and to reduce Debtor's need to lease storage lots in Virginia, Debtor and KSB wish to liquidate the Equipment in an orderly and expeditious manner.
5. The parties have agreed that, upon the lifting of the stay, KSB will recover the Equipment and liquidate it based on its normal practices and apply the proceeds to the costs of recovery and sale, then to the remaining indebtedness on the Equipment, and any residual for application to its outstanding prepetition debt for the prepetition collateral and the DIP loan for the DIP collateral.

6. Within thirty (30) days after the completion of all sales, KSB shall file with the Court a report of sale which sets forth the gross proceeds received, any expenses or costs paid from the sale, the application of net proceeds to KSB's claim.
7. Further, Debtor and KSB request to lift stay on \$500,000 of collections on KSB's prepetition receivables, currently being held in an escrow account. The Debtor intends to surrender these receivables upon confirmation of any plan in repayment of KSB's prepetition debt. Paying now avoids any interest that may be accruing under 11 U.S.C. § 506, and avoids administrative expenses attributable to insurance threshold complications under 11 U.S.C. § 345.
8. Debtor and KSB request that an order granting this relief be effective immediately upon entry and that the 10-day stay period provided for in Bankruptcy Rule 4001(a)(3) not apply.

WHEREFORE the Debtor and KSB respectfully request this Court relieve KSB of the automatic stay related to the Equipment and receivable collections and authorize the sale of Equipment and application of collections as outlined above, and grant such other relief as is just and equitable given the circumstances.

Dated this 19th day of September, 2023.

Respectfully submitted,

AG & BUSINESS LEGAL STRATEGIES

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ATTORNEYS FOR KEYSTONE SAVINGS BANK

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 19th day of September, 2023, a copy of the foregoing document was filed with the Clerk of Court for the United States Bankruptcy Court for the Northern District of Iowa using the CM/ECF system, and served electronically on those participants that receive service through the CM/ECF system.

Signed: /s/ Abram V. Carls